

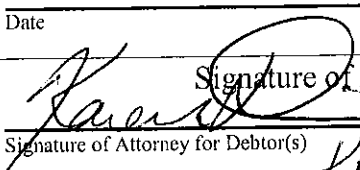

| United States Bankruptcy Court Southern District of New York | | | | Voluntary Petition | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--------------------------|--------------------------|---|-----------------------------|------------------------------|-------------------------------|-------------------------------------|------|-------|-------|---------|---------|-----------|-------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|------------------|--|--|--|--|--|--|--|-----------------|-----------------------|------------------------|--------------------------|-----------------------------|------------------------------|-------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|-----------------|--|--|--|--|--|--|--|-----------------|-----------------------|------------------------|--------------------------|-----------------------------|------------------------------|-------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| Name of Debtor (if individual, enter Last, First Middle): Regus Business Centre Corp. | | | Name of Joint Debtor (Spouse) (Last, First, Middle): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names): | | | All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Soc. Sec./ Tax I.D. No. (if more than one, state all): 13-3944507 | | | Soc. Sec./Tax I.D. No. (if more than one, state all): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Street Address of Debtor (No. & Street, City, State & Zip Code): 100 Manhattanville Road, 4th Floor Purchase, New York 10577 | | | Street Address of Joint Debtor (No. & Street, City, State & Zip Code): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| County of Residence or of the Principal Place of Business: Westchester | | | County of Residence or of the Principal Place of Business: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mailing Address of Debtor (if different from street address): | | | Mailing Address of Joint Debtor (if different from street address): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Location of Principal Assets of Business Debtor (if different from street address above): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Information Regarding the Debtor (Check the Applicable Boxes) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Venue (Check any applicable box) <input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input checked="" type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Type of Debtor (Check all boxes that apply) <input type="checkbox"/> Individual(s) <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other | | | Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding <input type="checkbox"/> Chapter 13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nature of Debts (Check one box) <input type="checkbox"/> Consumer/Non-business <input checked="" type="checkbox"/> Business | | | Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Chapter 11 Small Business (Check all boxes that apply) <input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101 <input type="checkbox"/> Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Statistical/Administrative Information (Estimates only) <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th colspan="2"></th> <th>1-15</th> <th>16-49</th> <th>50-99</th> <th>100-199</th> <th>200-999</th> <th>1000-over</th> </tr> </thead> <tbody> <tr> <td colspan="2">Estimated Number of Creditors</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td colspan="2">Estimated Assets</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>More than \$100 million</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td colspan="2">Estimated Debts</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>More than \$100 million</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </tbody> </table> | | | | | | | | 1-15 | 16-49 | 50-99 | 100-199 | 200-999 | 1000-over | Estimated Number of Creditors | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Estimated Assets | | | | | | | | \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Estimated Debts | | | | | | | | \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | | 1-15 | 16-49 | 50-99 | 100-199 | 200-999 | 1000-over | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Estimated Number of Creditors | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Estimated Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Estimated Debts | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$0 to \$50,000 | \$50,001 to \$100,000 | \$100,001 to \$500,000 | \$500,001 to \$1 million | \$1,000,001 to \$10 million | \$10,000,001 to \$50 million | \$50,000,001 to \$100 million | More than \$100 million | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

03-20026

BK JUDGE HARDIN

FILED
U.S. BANKRUPTCY COURT

JAN 14 P 2 04
S.D. OF N.Y.

| | | | |
|--|--|--|------------------------|
| Voluntary Petition <i>(This page must be completed and filed in every case)</i> | | Name of Debtor(s): Regus Business Centre Corp. | |
| Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheets) | | | |
| Location Where Filed: N/A | | Case Number: N/A | Date Filed: N/A |
| Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet) | | | |
| Name of Debtor: See Attached Exhibit "B" | | Case Number: | Date Filed: |
| District: | | Relationship: | Judge: |
| Signatures | | | |
| Signature(s) of Debtor(s) (Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. (If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7) I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. I request relief in accordance with the chapter of title 11, United States Code, specified in this petition. | | Exhibit A (To be completed if debtor is required to file periodic reports (e.g. forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11) <input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition. | |
| X N/A Signature of Debtor | | Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. | |
| X Signature of Joint Debtor | | X N/A Signature of Attorney for Debtor(s) Date | |
| Telephone Number (If not represented by attorney) | | Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made part of this petition <input checked="" type="checkbox"/> No | |
| Date | | Signature of Non-Attorney Petition Preparer I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document. | |
| X  Signature of Attorney for Debtor(s) | | Not Applicable Printed Name of Bankruptcy Petition Preparer | |
| Printed Name of Attorney for Debtor(s) Pillsbury Winthrop LLP Firm Name | | Social Security Number | |
| One Battery Park Plaza Address | | Address | |
| New York, NY 10004 Address | | Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document: | |
| (212) 858-1000 Telephone Number | | If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person. | |
| Date | | X Signature of Bankruptcy Petition Preparer | |
| Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. If debtor is a corporation filing under chapter 11, United States Code, specified in this petition | | Date A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110; 18 U.S.C. § 156. | |
| X  Signature of Authorized Individual | | | |
| John Mlynski Printed Name of Authorized Individual | | | |
| Group Chief Operating Officer Title of Authorized Individual | | | |
| Date | | | |

United States Bankruptcy Court
Southern District of New York

In re **Regus Business Centre Corp.**

Debtor

Case No.

Chapter 11

Exhibit "A" to Voluntary Petition

1. If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is **N/A**.
2. The following financial data is the latest available information and refers to the debtor's condition on **October 31, 2002**. As of **October 31, 2002**, **Regus Business Centre Corp.** had assets of approximately **\$161,619,000** and liabilities of approximately **\$277,559,000**. This financial information, although the most recent available, is dated as of **October 31, 2002**, and thus is not current. It may not reflect actual market value or realizable value. This information also may not reflect certain off-book or contingent liabilities that may be material.

| | | |
|----|---|--|
| a. | Total assets | \$161,619,000 |
| b. | Total debts (including debts listed in 2.c., below) | \$277,559,000 |
| | | Approximate number of <u>holders</u> |
| c. | Debt securities held by more than 500 holders. | -0- |
| d. | Number of shares of preferred stock | -0- |
| e. | Number of shares of common stock | 1000 |
| | Comments, if any: | 2 |
3. Brief description of debtor's business: **Regus Business Centre Corp. is a subsidiary of Regus Business Centre BV, and operates business service centres throughout the United States.**
4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor: **Regus Business Centre BV is the holder of 95% of the issued capital shares. Regus Management Limited is the holder of 5% of the issued capital shares.**

Exhibit "B"

Pending Bankruptcy Cases Filed by **CURRENT** Spouse, Partner, or Affiliate of This Debtor

Name of Debtor: Regus PLC

Case Number:

Date Filed: same as petitioner

District: same as petitioner

Relationship:

Judge: same as petitioner

Name of Debtor: Regus Business Centre BV

Case Number:

Date Filed: same as petitioner

District: same as petitioner

Relationship:

Judge: same as petitioner

Name of Debtor: Stratis Business Centres Inc.

Case Number:

Date Filed: same as petitioner

District: same as petitioner

Relationship:

Judge: same as petitioner

Debtor: Regus Business Centre Corp.

**Case No.
Chapter 11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims.

| (1) <i>Name of creditor and complete mailing address including zip code</i> | (2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i> | (3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i> | (4) <i>Indicate if claim is contingent, unliqui-dated, disputed or subject to setoff</i> | (5) <i>Amount of claim [if secured also state value of security]</i> |
|--|--|--|---|---|
| Independence Wharf LLC 600 Memorial Drive 6th Floor Cambridge, MA 02139 | Robert Shepard: T 617 503 5606 F 617 577 0319 Independence Wharf LLC 600 Memorial Drive 6th Floor Cambridge, MA 02139 | Real Property Lease | Unknown | 1,874,620.91 |
| GATX Capital 201 Route 17N Suite 300 Rutherford, NJ 07070 | Steven Cuccinelli T 201 438 4845 F 201 438 8689 GATX Capital 201 Route 17N Suite 300 Rutherford, NJ 07070 | Equipment Lease | Unknown | 968,643.78 |
| National Office Partners 505 Montgomery Suite 1550 San Francisco CA 94111 | Gary Holtzer T 415 986 8206 F 415 986 8206 National Office Partners 505 Montgomery Suite 1550 San Francisco CA 94111 | Real Property Lease | Unknown | 709,373.87 |
| AT&T 65 Wolf Road Albany NY 12205 | David Wisenburn T 518 437 3242 F 518 437 3245 AT&T 65 Wolf Road Albany NY 12205 | Trade | Unknown | 686,728.05 |

| (1) | (2) | (3) | (4) | (5) |
|--|---|---|--|--|
| <i>Name of creditor and complete mailing address including zip code</i> | <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i> | <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i> | <i>Indicate if claim is contingent, unliqui-dated, disputed or subject to setoff</i> | <i>Amount of claim [if secured also state value of security]</i> |
| Morgan Lewis Bockius LLP 1111 Pennsylvania Ave. Washington, DC 20004 | Frank Fee T 215 964 4984 F 215 963 5001 Morgan Lewis Bockius LLP 1111 Pennsylvania Ave. Washington, DC 20004 | Real Property Lease | Unknown | 618,427.10 |
| California Corporate Properties A, LLC 2800 Post Oak Blvd Houston, TX 77056 | Tom Owens T 713 966 2654 F 713 996 7851 California Corporate Properties A, LLC 2800 Post Oak Blvd Houston, TX 77056 | Real Property Lease | Unknown | 540,482.50 |
| Integrated RE Services LLC#110 700 5th Avenue Suite 600 Seattle, WA 98104 | Dean Erickson T 206 624 9223 F 206 382 9752 Integrated RE Services LLC#110 700 5 th Avenue Suite 600 Seattle, WA 98104 | Real Property Lease | Unknown | 513,650.87 |
| BFWV, LLC/21st Century Plaza 2049 Century Park East Suite 2150 Los Angeles, CA 90067 | Fred Wehba Jr T 310 300 1270 F 310 282 8585 BFWV, LLC/21st Century Plaza 2049 Century Park East Suite 2150 Los Angeles, CA 90067 | Real Property Lease | Unknown | 468,001.60 |
| ORIX Herndon, LLC 100 North Riverside Plaza, Suite 1400 Chicago, IL 60606 | Jeffrey Plack T 312 669 6440 F 312 669 6464 ORIX Herndon, LLC 100 North Riverside Plaza Suite 1400 Chicago, IL 60606 | Real Property Lease | Unknown | 464,543.60 |

| (1) | (2) | (3) | (4) | (5) |
|---|---|---|--|--|
| <i>Name of creditor and complete mailing address including zip code</i> | <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i> | <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i> | <i>Indicate if claim is contingent, unliqui-dated, disputed or subject to setoff</i> | <i>Amount of claim [if secured also state value of security]</i> |
| The Water Garden Realty Holding LLC 522, 5th Avenue Floor 9 New York NY 10036 | David Chen T 212 837 1329 F 212 837 1763 The Water Garden Realty Holding LLC 522, 5 th Avenue Floor 9 New York NY 10036 | Real Property Lease | Unknown | 436,461.32 |
| Constructors & Associates 3333 Wellborn Street Suite 200 Dallas, TX 75215 – 5104 | Sue Wilson T 214 525 5167 F 214 521 5468 Constructors & Associates 3333 Wellborn Street Suite 200 Dallas, TX 75215 – 5104 | Trade | Unknown | 431,418.00 |
| The Irvine Co 8105 Irvine Center Drive Suite 300 Irvine, CA 92618 | Rick Wandrocke T 949 720 2755 F 949 721 1125 The Irvine Co 8105 Irvine Center Drive Suite 300 Irvine, CA 92618 | Real Property Lease | Unknown | 420,012.16 |
| Woodfield Preserve Phase 1 LLC 2800 Post Oak Blvd Houston, TX 77056 | Tom Owens T 713 966 2654 F 713 996 7851 Woodfield Preserve Phase 1 LLC 2800 Post Oak Blvd Houston, TX 77056 | Real Property Lease | Unknown | 415,180.43 |
| Structuretone 15 East 26th Street New York NY 10010 – 1589 | Rose Kelley / Randy Goodman T 212 481 6100 Structuretone 15 East 26th Street New York NY 10010 – 1589 | Trade | Unknown | 388,165.00 |

| (1) | (2) | (3) | (4) | (5) |
|--|---|---|--|--|
| <i>Name of creditor and complete mailing address including zip code</i> | <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i> | <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i> | <i>Indicate if claim is contingent, unliqui-dated, disputed or subject to setoff</i> | <i>Amount of claim [if secured also state value of security]</i> |
| Rockwell Automation 1201 South Second Street Milwaukee WI | Michael Duffy T 414 382 4242 F 412 382 2800 Rockwell Automation 1201 South Second Street Milwaukee WI | Real Property Lease | Unknown | 377,791.57 |
| BFP 245 Park Co L P One Liberty Plaza New York NY 10006 | David Arthur T 416 359 8537 BFP 245 Park Co L P One Liberty Plaza New York NY 10006 | Real Property Lease | Unknown | 351,741.86 |
| General Instrument Corp 101 Tournament Drive Horsham, PA 19044 | Brent Brown 847-576-7220 General Instrument Corp 101 Tournament Drive Horsham, PA 19044 | Real Property Lease | Unknown | 351,495.82 |
| Rabobank International 36th Floor 245 Park Avenue New York NY 10167 – 0062 | Bruce Meurer T 212 916 3722 F 212 808 2590 Rabobank International 36th Floor 245 Park Avenue New York NY 10167 – 0062 | Real Property Lease | Unknown | 324,883.66 |
| AT&T Global Real Estate 4513 Western Avenue Lisle IL 60532 | Judy Colet T 630 810 6046 AT&T Global Real Estate 4513 Western Avenue Lisle IL 60532 | Real Property Lease | Unknown | 322,661.18 |
| Cousins Properties Incorporated 2500 Windy Ridge Parkway Suite 1600 Atlanta, GA 30339 | John Murphy T 770 857 2380, F 770 857 2365 Cousins Properties Incorporated 2500 Windy Ridge Parkway Suite 1600 Atlanta, GA 30339 | Real Property Lease | Unknown | 299,918.84 |

RESOLUTIONS OF THE BOARD OF DIRECTORS
OF REGUS BUSINESS CENTRE CORP.

The Board of Directors of Regus Business Centre Corp. (the "Corporation") does hereby adopt the following resolutions:

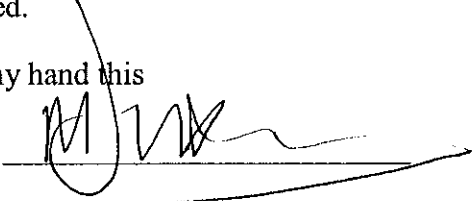
RESOLVED, that the filing by the Corporation of a petition for relief under Chapter 11 of Title 11, United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York be, and it hereby is, authorized; and it is

FURTHER RESOLVED, that John J. Mlynski of the Corporation, is authorized and empowered to execute on behalf of the Corporation a petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York, and any affidavits, forms, schedules, applications or any other pleadings or documents which, are necessary or appropriate, including Debtor in Possession financing arrangements; and it is

FURTHER RESOLVED, that John J. Mlynski is authorized and directed to take any and all further action and to execute and deliver any and all such further instruments and documents and to pay all such expenses (subject to bankruptcy court approval), where necessary or appropriate in order to carry out fully the intent and accomplish the purposes of the resolutions adopted herein; and it is

FURTHER RESOLVED, that all actions taken by John J. Mlynski in connection with the reorganization of the Corporation or any matter related thereto, or by virtue of these resolutions, are hereby in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, I have hereunto set my hand this
14 day of January, 2003.



Mark Dixon, President